

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re: **Joseph H Reynolds**

Debtor(s)

Case No.: **18-13604**

Chapter 13

Chapter 13 Plan

☐ Original

☒ **Third** Amended

Date: **October 23, 2018**

**THE DEBTOR HAS FILED FOR RELIEF UNDER
CHAPTER 13 OF THE BANKRUPTCY CODE**

YOUR RIGHTS WILL BE AFFECTED

You should have received from the court a separate Notice of the Hearing on Confirmation of Plan, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. **ANYONE WHO WISHES TO OPPOSE ANY PROVISION OF THIS PLAN MUST FILE A WRITTEN OBJECTION** in accordance with Bankruptcy Rule 3015 and Local Rule 3015-5. **This Plan may be confirmed and become binding, unless a written objection is filed.**

**IN ORDER TO RECEIVE A DISTRIBUTION UNDER THE PLAN, YOU
MUST FILE A PROOF OF CLAIM BY THE DEADLINE STATED IN THE
NOTICE OF MEETING OF CREDITORS.**

Part 1: Bankruptcy Rule 3015.1 Disclosures

- ☒ Plan contains nonstandard or additional provisions – see Part 9
- ☐ Plan limits the amount of secured claim(s) based on value of collateral
- ☐ Plan avoids a security interest or lien

Part 2: Payment and Length of Plan

§ 2(a)(1) Initial Plan: N/A

§ 2(a)(2) Amended Plan:

Total Base Amount to be paid to the Chapter 13 Trustee (“Trustee”) **\$29,475.00 over forty-two (42) total months.**

The Plan payments by Debtor shall consists of the total amount previously paid (**\$1,200.00 over first three (3) months**) added to the new monthly Plan payments in the amount of \$ **725.00** beginning **September 30, 2018 for thirty-nine (39) additional months.**

☐ Other changes in the scheduled plan payment are set forth in § 2(d)

§ 2(b) Debtor shall make plan payments to the Trustee from the following sources in addition to future wages (Describe source, amount and date when funds are available, if known):

§ 2(c) Use of real property to satisfy plan obligations:

☐ Sale of real property
See § 7(c) below for detailed description

☐ Loan modification with respect to mortgage encumbering property:
See § 7(d) below for detailed description

§ 2(d) Other information that may be important relating to the payment and length of Plan: N/A

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Part 3: Priority Claims (Including Administrative Expenses & Debtor's Counsel Fees)

§ 3(a) Except as provided in § 3(b) below, all allowed priority claims will be paid in full unless the creditor agrees otherwise:

Creditor	Type of Priority	Estimated Amount to be Paid
Law Office of Stephen Ross, P.C.	Attorney Fees and Expenses	\$3,600.00 in fees plus \$49.00 in reimbursable expenses
Internal Revenue Service	11 U.S.C. 507(a)(8)	\$6,745.37

§ 3(b) Domestic Support obligations assigned or owed to a governmental unit and paid less than full amount.

☒ **None.** If "None" is checked, the rest of § 3(b) need not be completed or reproduced.

Part 4: Secured Claims

§ 4(a) Curing Default and Maintaining Payments

☐ **None.** If "None" is checked, the rest of § 4(a) need not be completed.

The Trustee shall distribute an amount sufficient to pay allowed claims for prepetition arrearages; and, Debtor shall pay directly to creditor monthly obligations falling due after the bankruptcy filing.

Creditor	Description of Secured Property and Address, if real property	Regular Monthly Payment to be paid directly to creditor by Debtor	Estimated Arrearage	Interest Rate on Arrearage, if applicable	Amount to be Paid to Creditor by the Trustee
TCF Banking & Savings	216 Eadie Way Spring City, PA 19475 Chester County	As per note	Prepetition: \$0.00	0.00%	\$0.00
Wells Fargo Bank, N.A.	216 Eadie Way Spring City, PA 19475 Chester County	As per note	Prepetition: \$180.95	0.00%	\$180.95

§ 4(b) Allowed Secured Claims to be Paid in Full: Based on Proof of Claim or Pre-Confirmation Determination of the Amount, Extent or Validity of the Claim

☒ **None.** If "None" is checked, the rest of § 4(b) need not be completed or reproduced.

§ 4(c) Allowed secured claims to be paid in full that are excluded from 11 U.S.C. § 506

☒ **None.** If "None" is checked, the rest of § 4(c) need not be completed.

§ 4(d) Surrender

☐ **None.** If "None" is checked, the rest of § 4(d) need not be completed.
☒ (1) Debtor elects to surrender the secured property listed below that secures the creditor's claim.

(2) The automatic stay under 11 U.S.C. § 362(a) with respect to the secured property terminates upon confirmation of the Plan.

(3) The Trustee shall make no payments to the creditors listed below on their secured claims.

Creditor	Secured Property
CHFA c/o Mccue Mortgage Company	43-45 Barnard Street Hartford, CT 06114 Hartford County
The Water Bureau of the Metropolitan Dis	43-45 Barnard Street Hartford, CT 06114 Hartford County

Part 5: Unsecured Claims

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§ 5(a) Specifically Classified Allowed Unsecured Non-Priority Claims

☐ **None.** If “None” is checked, the rest of § 5(a) need not be completed.

This plan pays a 100% dividend to timely-filed allowed dischargeable unsecured claims. This plan does not disburse any funds to non-dischargeable student loan claims.

Claim No. 3 filed by Navient Solutions, LLC on behalf of United Student Aid Funds, Inc. is a non-dischargeable student loan. Claim No. 3 shall not be paid any funds by the Chapter 13 Trustee. Debtor shall pay Claim No. 3 directly.

Claim No. 4 filed by Wells Fargo Bank, N.A. is a non-dischargeable student loan. Claim No. 4 shall not be paid any funds by the Chapter 13 Trustee. Debtor shall pay Claim No. 4 directly.

Claim No. 5 filed by Navient PC Trust is a non-dischargeable student loan. Claim No. 5 shall not be paid any funds by the Chapter 13 Trustee. Debtor shall pay Claim No. 5 directly.

§ 5(b) All Other Timely Filed, Allowed General Unsecured Claims

(1) Liquidation Test (*check one box*)

☒ All Debtor(s) property is claimed as exempt.

☐ Debtor(s) has non-exempt property valued at \$_____ for purposes of § 1325(a)(4)

(2) Funding: § 5(b) claims to be paid as follows (*check one box*):

☐ Pro rata

☒ 100%

☐ Other (Describe):

Part 6: Executory Contracts & Unexpired Leases

☒ **None.** If “None” is checked, the rest of § 6 need not be completed or reproduced.

Part 7: Other Provisions

§ 7(a) General Principles Applicable to The Plan

(1) Vesting of Property of the Estate (*check one box*)

☒ Upon confirmation

☐ Upon discharge

(2) Unless otherwise ordered by the court, the amount of a creditor’s claim listed in its proof of claim controls over any contrary amounts listed in Parts 3, 4 or 5 of the Plan.

(3) Post-petition contractual payments under § 1322(b)(5) and adequate protection payment under § 1326(a)(1)(B), (C) shall be disbursed to the creditors by the Debtor directly. All other disbursements to creditors shall be made to the Trustee.

(4) If Debtor is successful in obtaining a recovery in personal injury or other litigation in which Debtor is the plaintiff, before the completion of plan payments, any such recovery in excess of any applicable exemption will be paid to the Trustee as a special Plan payment to the extent necessary to pay priority and general unsecured creditors, or as agreed by the Debtor or Trustee and approved by the court..

§ 7(b) Affirmative Duties on Holders of Claims secured by a Security Interest in Debtor’s Principal Residence

(1) Apply the payments received from the Trustee on the pre-petition arrearage, if any, only to such arrearage.

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(2) Apply the post-petition monthly mortgage payments made by the Debtor to the post-petition mortgage obligations as provided for by the terms of the underlying mortgage note.

(3) Treat the pre-petition arrearage as contractually current upon confirmation for the Plan for the sole purpose of precluding the imposition of late payment charges or other default-related fees and services based on the pre-petition default or default(s). Late charges may be assessed on post-petition payments as provided by the terms of the mortgage and note.

(4) If a secured creditor with a security interest in the Debtor's property sent regular statements to the Debtor pre-petition, and the Debtor provides for payments of that claim directly to the creditor in the Plan, the holder of the claims shall resume sending customary monthly statements.

(5) If a secured creditor with a security interest in the Debtor's property provided the Debtor with coupon books for payments prior to the filing of the petition, upon request, the creditor shall forward post-petition coupon book(s) to the Debtor after this case has been filed.

(6) Debtor waives any violation of stay claim arising from the sending of statements and coupon books as set forth above.

§ 7(c) Sale of Real Property

☒ **None.** If "None" is checked, the rest of § 7(c) need not be completed.

(1) Closing for the sale of ___ (the "Real Property") shall be completed within months of the commencement of this bankruptcy case (the "Sale Deadline"). Unless otherwise agreed, each secured creditor will be paid the full amount of their secured claims as reflected in § 4.b (1) of the Plan at the closing ("Closing Date").

(2) The Real Property will be sold in accordance with the following terms:

(3) Confirmation of this Plan shall constitute an order authorizing the Debtor to pay at settlement all customary closing expenses and all liens and encumbrances, including all § 4(b) claims, as may be necessary to convey good and marketable title to the purchaser. However, nothing in this Plan shall preclude the Debtor from seeking court approval of the sale of the property free and clear of liens and encumbrances pursuant to 11 U.S.C. § 363(f), either prior to or after confirmation of the Plan, if, in the Debtor's judgment, such approval is necessary or in order to convey insurable title or is otherwise reasonably necessary under the circumstances to implement this Plan.

(4) Debtor shall provide the Trustee with a copy of the closing settlement sheet within 24 hours of the Closing Date.

(5) In the event that a sale of the Real Property has not been consummated by the expiration of the Sale Deadline:

§ 7(d) Loan Modification

☒ **None.** If "None" is checked, the rest of § 7(d) need not be completed.

Part 8: Order of Distribution

The order of distribution of Plan payments will be as follows:

Level 1: Trustee Commissions*

Level 2: Domestic Support Obligations

Level 3: Adequate Protection Payments

Level 4: Debtor's attorney's fees

Level 5: Priority claims, pro rata

Level 6: Secured claims, pro rata

Level 7: Specially classified unsecured claims

Level 8: General unsecured claims

Level 9: Untimely filed general unsecured non-priority claims to which debtor has not objected

**Percentage fees payable to the standing trustee will be paid at the rate fixed by the United States Trustee not to exceed ten (10) percent.*

Part 9: Nonstandard or Additional Plan Provisions

☐ **None.** If "None" is checked, the rest of § 9 need not be completed.

No payment shall be made to CHFA c/o McCue Mortgage Company (Claim No. 7) by Debtor or the Chapter 13 Trustee. Debtor surrenders the real estate known as 43-45 Barnard Street, Hartford CT, 06114 to CHFA c/o McCue Mortgage Company in full satisfaction of claim no. 7.

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Part 10: Signatures

Under Bankruptcy Rule 3015(c), nonstandard or additional plan provisions are required to be set forth in Part 9 of the Plan. Such Plan provisions will be effective only if the applicable box in Part 1 of this Plan is checked. Any nonstandard or additional provisions set out other than in Part 9 of the Plan are VOID. By signing below, attorney for Debtor(s) or unrepresented Debtor(s) certifies that the Plan contains no nonstandard or additional provisions other than those in Part 9 of the Plan.

Date: October 23, 2018

/s/ Joseph Quinn

Joseph Quinn

Attorney for Debtor(s)

If Debtor(s) are unrepresented, they must sign below.

Date: _____

Joseph H Reynolds

Debtor

Date: _____

Joint Debtor